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SUBJECT: EUROPEAN G-8 HEADS OF STATE TO DISCUSS FINANCIAL CRISIS

11. (SBU) The heads of France, Germany, Britain, Italy, the Eurogroup, the European Commission and the European Central Bank will meet in Paris Saturday to "prepare the contribution of European members of the G8 to the upcoming meetings of this group devoted to the international financial crisis." The German Economic Counselor confirms Chancellor Merkel's participation. The European Affairs Counselor at the British Embassy said that British Sherpa Cunliffe was in Paris October 1 to meet with his French counterpart, Jean-David Levitte, regarding content, noting that the agenda is not at all determined. He added that participation is likely to be limited to principal plus one or two. President Sarkozy has publicly stated that the creation of an EU bail-out fund will not/not be on the agenda.

## 12. Text of the Elysee announcement:

A summit bringing together the Heads of State and government of Germany, Italy, the UK and France, as well as the Prime Minister of Luxembourg, chair of Eurogroupe, the president of the European Commission and the president of the European Central Bank will be held Saturday October 4 after midday at the Elyse Palace.

This summit has the aim of preparing the contribution of the European members of G8 to the upcoming meetings of this group devoted to the international financial crisis.

End Text. STAPLETON